



GARY R. HERBERT
Governor

GREGORY S. BELL
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

July 7, 2010

Lance Garner
Barnes Bank in Receivership
P. O. Box 207
Kaysville, Utah 84037

Subject: Transfer of Funds from Barnes Bank to Chase Bank, Wasatch Mountain Excavating, Elite Rock West, S/049/0050, Utah County, Utah

Dear Mr. Garner:

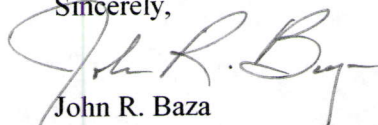
Wasatch Mountain Excavating has two Certificates of Deposit with Barnes Bank, numbers 39285812 and 039259775, each with a principal amount of \$10,000.00. The Division of Oil, Gas and Mining (Division) is named as the beneficiary on these Certificates of Deposit. As a result of the closure of Barnes Bank, the Division is requesting that the money from the two Certificates of Deposit be transferred to Chase Bank in the form of a check made payable to Wasatch Mountain Excavating, Inc., FBO the State of Utah Division of Oil, Gas and Mining. Please mail the check to our office at the following address:

Utah Division of Oil, Gas and Mining
Minerals Regulatory Program
1594 West North Temple
P. O. Box 145801
Salt Lake City, Utah 84114-5801

Interest in the account may be released directly to the operator, Wasatch Mountain Excavating.

Once the Division receives the check, the money will be deposited in an account at Chase Bank. At that time, Barnes Bank will be released from any further liability. If you have any questions, please call Paul Baker, Minerals Program supervisor at (801) 538-5261 or Penny Berry, bond coordinator at (801) 538-5291.

Sincerely,


John R. Baza
Director

JRB:pbb:pb

cc: Brett Bryson, Wasatch Mountain Excavating
dyang@fdic.gov

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